

The Times-Dispatch

Published Daily and Weekly

At No. 4 North Tenth Street, Richmond, Va. Entered January 27, 1903, at Richmond, Va., as second-class matter, under Act of Congress of March 3, 1879.

The DAILY TIMES-DISPATCH is sold at 2 cents a copy.

The SUNDAY TIMES-DISPATCH is sold at 5 cents a copy.

The DAILY TIMES-DISPATCH by mail—50 cents a month; \$5.00 a year; \$2.50 for six months; \$1.50 for three months.

The SUNDAY TIMES-DISPATCH by mail \$2.00 a year.

The DAILY TIMES-DISPATCH, including Sunday, in Richmond and Manchester, by carrier, 12 cents per week, or 50 cents per month.

The SUNDAY TIMES-DISPATCH, by carrier, 5 cents per week.

The WEEKLY TIMES-DISPATCH, \$1.00 a year.

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FRIDAY, JULY 24, 1903.

Persons leaving the city for the summer should order The Times-Dispatch mailed to them. Price, 50 cents per month.

THE COST OF IT.

We are hearing now a good deal about the cost imposed upon the State for bringing the military to Richmond to preserve the peace and protect property at a time when it seemed that the rioters would have been all.

In the first place, we wish to observe, the presence of the troops was necessary, and the Governor was perfectly right in calling them out. The local authorities proved unequal to the demands of the situation, and there is no telling what bloodshed there might have been but for the arrival of the soldiers in large numbers.

It would have been to trifle with a serious situation to have called out only a few companies. The Executive no doubt recalled an incident in the history of this State, where a fatal economy was exercised in sending a few soldiers to a point of danger where a formidable show of force was needed.

A more prudent policy prevailed here. When the military appeared in this city they came in numbers sufficient to overcome the rioters, though they could not, at once, altogether restore the peace that had been broken.

And, so we think, the closest inquiry will show (1) that the military were needed here; (2) that it was wise to have them here in large force, and (3) that the money cost, though large, was a good investment for Virginia to make.

The local authorities informed the Governor that they were not able to deal with the situation. If, in spite of this warning, the Governor had refused to call out the soldiers and there had followed a bloody riot, he would have been denounced, and properly denounced, from one end of the State to the other and throughout the land.

While the expenditure in question is generally referred to as having been incurred on behalf of Richmond, Henrico and Manchester, as much beneficiaries of it as we were. For the matter of that, the whole Commonwealth was deeply interested; but the danger-points were in Richmond, Henrico and Manchester—not in this city alone, but in all three of the communities we have mentioned. We all exceedingly regret this expense, but we venture to say the great body of tax-payers of the Commonwealth, upon mature consideration, will not disapprove it.

Our two cities and Henrico pay a great part of the taxes of Virginia, and this is the first time we have had occasion to ask such help of the Executive, while we have cheerfully paid our quota of the cost incurred in sending troops, when needed, to other parts of the State.

It is well to consider that law-breakers have been given an object lesson here by the State authorities, and it cannot be doubted that the result will be advantageous to Virginia. Our laws are not made to be despised and outraged, and if local authorities cannot execute them the State can and will. But we do not believe Richmond will be caught in such a predicament again. Our city government has had a tremendous shaking up, and the issues raised recently will be carried into the municipal campaign, which takes place next year. That is unavoidable. That is desirable.

Our electorate is now much reduced and restricted, and public interest in city affairs has been raised to an unprecedented pitch. Now, certainly, there will be no contemptuous indifference on the part of so many of our best citizens as to who are candidates for office.

The voters of the city for the next eight or ten months should be very busy thinking over the situation and slow to commit themselves to the support of candidates, because it is very probable that candidates not now discussed will appear in due season.

But, returning to the matter of the military, let it not be forgotten that the service of the military here was equivalent to their being in a regular school of instruction. The experience they gained was valuable. Other States spend in annual encampments as much money as Virginia has spent on this occasion, and yet their soldiers do not get the practical results that have been gained by ours.

The military were fortunate in having for their commander Colonel George Wayne Anderson, who distinguished himself for prompt and courageous action; for tact and good judgment, in directing operations against the rioters, and who took excellent care of officers and men. And he, in turn, was fortunate in having able and trustworthy lieutenants—some of whom are our townsmen; others residents of other portions of the State.

So, let not the thought be entertained

for a moment that the cost of having the military here was money spent unprofitably. Not so; far from it. We think it has been one of the best investments Virginia has made in a long time, and we do not believe that the communities and the men, who are the chief taxpayers in town and country, will grumble about the expenditure.

CURRENCY LEGISLATION.

It is reported from Oyster Bay that the President has had a satisfactory interview with Congressman Cannon, who will be the next Speaker of the House of Representatives, with the result that Mr. Cannon has agreed not to obstruct the passage of a bill to reform the currency. Mr. Cannon, it is said, does not approve of some of the proposed financial measures, but he indicates that if there be a substantial sentiment next fall in favor of the currency legislation he will not be found standing in the way of it.

It goes without saying that there is a strong sentiment now in favor of such legislation, and the President seems to feel that there is a necessity for it. The business of the country has grown enormously, and there is an active demand for money in excess of the supply. Unless some relief comes many believe that there will be trouble next year, and trouble in the business world next year will mean trouble for the Republican party.

The two measures in contemplation are the Fowler bill, which provides for bank notes based upon the assets of the bank, and the Aldrich bill, which provides for the substitution of State and railroad bonds in place of United States bonds as security for government deposits in the banks. The former is the House bill and the latter the Senate bill, both of which failed in the last Congress. Under the Fowler bill the banks could issue currency in times of great need and call in the notes when the emergency demand was over. Many conservative people object to this form of currency, considering the bank's liability in the form of notes more dangerous to the bank itself and to the community than the same liability in the form of deposits. But the New York Evening Post, which is regarded as something of an authority on financial subjects, says this is a superstition handed down to us from a former generation. "In fact," adds the Post, "the note liability is less dangerous to the bank than the deposit. The danger in either case consists in the chance of a demand for payment made suddenly and unexpectedly. In every emergency the notes lie scattered in the hands of the public. The very occasion which calls them out is a demand for purposes of circulation. So long as the emergency lasts it will be difficult to collect the notes for presentation at the bank's counter. Deposits, on the other hand, exist in solid masses. They can be drawn or bloc. In times of emergency they are liable to be so drawn. The bank, if called upon to pay its deposits in an emergency, would be very glad for its customers to be drawing its notes instead of its reserve of legal tender. A check drawn for \$100,000, for example, if paid in cash, weakens the bank by so much. If paid in the bank's notes, there has been a mere change in the form of liability, which can have no disturbing effect on the cash reserve until the notes have been returned to the bank, which will commonly be some weeks later."

The Post concludes, therefore, that the theory that any note issues in excess of fifty per cent., or some other per cent., of a bank's capital, ought to be heavily taxed, is based on a misconception, or on popular doubt as to whether all banks could use their new powers wisely and conservatively.

In the city of Richmond we deposit our money in the bank, taking no security whatever therefor, and we check on the bank and pass our checks around in payment of accounts, and no questions are asked. The depositor feels confident that his money in bank is safe, and the person who receives the check feels confident that it will be cashed on presentation. And so we go on using our checks as so much currency, for they are frequently passed from hand to hand without being cashed in for days and perhaps weeks. Yet these same people seem to have grave doubts as to whether or not currency issued by such banks would be safe. They have no doubt about a bank deposit, which is not secured, but they have serious doubts about a bank note, which would be secured by the assets of the bank.

The great need of this country is a plentiful supply of bank notes. It is the business of the bank to lend money and to supply the need for currency. Under proper restrictions such a currency would be made entirely safe, and the beauty of it would be that it would respond naturally to the demands of trade, expanding as the demand increased and contracting as the need contracted. But when the government undertakes to supply currency the reverse of this condition exists. In times of prosperity, when there is greater need for money in legitimate trade, the government is hoarding money and has no natural means of putting it back into circulation. Time and again we have seen in a currency famine the government drawing money, which it did not need, out of the channels of trade, and then resorting to some extraordinary measure to give it back to the people. If the government would only get out of the banking business and let the banks perform this natural function, a currency famine would be unknown.

AN INTERESTING STRIKE.

The situation in the government printing office in Washington is most interesting. As mentioned in yesterday's paper the Bookbinders Union has taken a stand that it will not work with or under an expelled member of the union, and it is said that if W. A. Miller, the expelled assistant foreman of the bookbindery, who was recently discharged and reinstated, is continued in his position, the bookbinders under their rule will be compelled to walk out and will have the united support of the allied printers of the printing trade.

Last fall when the anthracite coal miners were on strike it was seriously proposed to have the government take charge of those mines and operate them on its own account, so as to call the strikers back to work and, particularly, to prevent strikes in the future. But it is clear from this, if, indeed, the propo-

sition needed to be demonstrated, that if the government were operating coal mines it would be just as liable as the private owners to have a strike on its hands in case the miners were not pleased with the wages paid. It is strange, indeed, that so many people seem to think that there is magic in the term "government." They have the idea that the government can carry on business contrary to the rules of business, and that everything will be lovely. But business is business, whether carried on by individuals or by the government, and the government cannot work miracles. If the government undertakes to carry on all the business affairs of the country it would have to conduct its affairs by the rules of business or go to smash.

RESPECTFULLY SUBMITTED.

We take the following extract from a letter contained in one of our exchanges:

"But the negro is finding out slowly, but surely, that he can never be recognized as the equal of the white man. He is no longer deceived by the dowerly talk and a hypocritical handshake. He is beginning to realize that he must depend entirely on his own hard work and conscientious effort to improve his condition, and that even at best he can only attain a limited influence in the community."

"He has, at last, got down to the real meaning of the word politics, and has found out what use the politicians have for him. The white man has told him the colored man of lies which he has told to the negro so often. The white man has taken advantage of the ignorance and innocence of the negro; he has pretended to be his friend and adviser, only to make a greater slave of him than ever before."

"The labor man must have work. Where is the negro to find employment? If our merchants and manufacturers will not employ him, what is he to do?"

"We are responsible for the position the negro is in. We have encouraged him to educate himself with the notion that he would thus be enabled to secure work in the more respectable and better paid lines of industry. And what do we find? We find that we have made promises that we cannot fulfill. We find that all our talk, so much of it, is nothing. We find that there is a natural law that rules everywhere."

"And this natural law is stronger than death. It raises a barrier between the white man and the black man. Nature never intended the black man to live in the relation of brother to the white man. No matter how much sympathy we may feel for the black man, we cannot accept him as an equal in every way. No man ever really meant to do so while in his right mind."

If this should happen to catch the eye of the editor of the New York Evening Post he will doubtless put it aside in disgust and say that the southern people are incorrigible, that they hate the negro and will give him no chance to become a good and useful citizen. He will say that the "prejudice" of the southern people is something past understanding by the truly good men of the North, that the slave idea has not yet perished, that the southern people are still disposed to make the negro a heaver of wood and a drawer of water, and will keep him down as well as they can.

But not so fast. We respectfully inform the editor of our esteemed contemporary that this letter did not appear in a southern newspaper, but in a Republican newspaper, published in the city of Philadelphia, that it is dated Philadelphia, and we take it for granted that it was written by a citizen of that city. It was doubtless suggested by a notable editorial article contained in that paper, the Philadelphia Ledger, a part of which was reproduced in these columns several days ago. This editorial article and this letter grew out of a new situation in the city of Philadelphia. Negroes have flocked to Philadelphia and have become a factor in the political and social affairs of the City of Brotherly Love. Wherever there is a collection of negroes there is a negro problem, and wherever there is a negro problem, the whites deal with it in the same way, whether they be citizens of New Orleans or citizens of Philadelphia.

POOR OLD MAN!

General Cassius M. Clay, of Kentucky, one of the most interesting characters of the age, has wound up his eventful career, and gone the way of all flesh. General Clay lived to be ninety-three years of age, and while his life was of more than a few days it was full of misery. From the very start he seemed to be at enmity with the world, or at least with a large part of it, and he was always fighting. He had his friends, to be sure, but he had a host of enemies, and in his latter days he fortified his home under the impression, whether there was ground for it or not, that his enemies were disposed to raid his premises and take his life.

We do not see how it is possible for a man of his disposition to be happy. We do not see how it is possible for any man to be happy with enmity in his heart. He may find a sort of grim satisfaction in fighting and punishing his enemies, for it is said that revenge is sweet, but a grudge in the heart is like the fly in the ointment. It is a canker that eats into the very vitals of human happiness and "mocks the best it feeds upon."

Representative Cannon, of Illinois, the Speaker that is to be, had an interview with the President at Oyster Bay on Wednesday. While unchanged in opinion that no currency legislation is needed, we are told he indicated that if a well defined tendency towards financial legislation develops next fall he will not be found opposing it.

The President is said to believe that remedial financial legislation, giving a more elastic currency, less liable to stringency in a speculative crisis, is absolutely necessary and should be enacted at the extra session of Congress called for November 9th, if possible.

"It can be stated on the highest authority," says an Oyster Bay special, "that the President has not yet decided on any specific recommendations for financial legislation. He is resolved that if he can avert it the differences of opinion between House and Senate as to what should be done will not be allowed to kill all chances of financial legislation."

According to speeches made on his Western trip, the President thinks the desired elasticity in our currency may be attained by a system permitting national banks, in time of stress, to issue

under rigid Treasury supervision, notes in excess of their bond deposits to an amount not greater than 25 per cent. of their capital stock. "This added circulation, he believes, should be taxed by the government at the rate of 5 per cent. per annum, a figure so high that it would only be issued when the banks find themselves able to earn well above 5 per cent. from discounts. The Aldrich committee, it is known, is working along different lines." So says the Baltimore American.

The securities which J. P. Morgan refers to as "undigested" James J. Hill calls "indigestible." As the market is going, Hill's description is more accurate than Morgan's, Springfield Republican.

That was a very unfortunate expression of Mr. Morgan's. He realizes it now, no doubt.

A Turkish cruiser is to be launched at the Cramps' ship-yard to-morrow, and they do say it will be marked C. O. D., the meaning of which letters the Sultan will fully understand before he sees his fighting boat.

The lynching of a negro by negroes in Florida was quickly followed by an attempt at a singular tragedy in East St. Louis, Ill. This may be called one way of obliterating the color line.

General Young, who is soon to be the head of the army, began his military career as a private in the Twelfth Pennsylvania Infantry, says the Buffalo Express.

Two-thirds of the counties in Texas are declared to be prohibition, and yet the St. Louis brewers have not gone into bankruptcy. Must be some mistake about the Texas report.

The tobacco eating worm and the office hunting politician are vying with each other in worrying the life out of the good farmers of the great Piedmont section.

King Edward was performing powerfully in Dublin yesterday. Ireland is loyal enough when on dress parade.

Methodist district conferences and Baptist associations are now bulling the chicken market in all Virginia.

The Speaker-that-is-to-be, Mr. Cannon, was the last big gun to be scheduled for a "social" call at Oyster Bay.

It isn't altogether safe for a freeman to exercise his lip at the wrong time and in the wrong way.

As small as it is, the Spanish navy has knocked out one thing—the Spanish Cabinet.

This is the season for the hay-fever microbe to go out ekirmishing for victims.

Colonel Bryan imitates the preachers in going away to give the congregation a short vacation.

Baltimore is "horning" the Elks sufficiently.

These July rains have a nice way of dropping in just in the nick of time.

Plucky Presidential Act.

The action of President Roosevelt in restoring the assistant foreman in the government printing office at Washington to the place from which he had been removed under the demand of a labor union is commendable. It is the more credit to him from the courage it shows.

The average politician dreads the decree of the labor unions, and they do not hesitate to attempt to control those as high in office as the President himself. Mr. Roosevelt meets the emergency squarely, and states his reasons for the order he issues with admirable clearness and conciseness. "There is no objection," he says, "to the employees of the government printing office constituting themselves into a union if they so desire, but no rules or resolutions of that union can be permitted to override the laws of the United States, which it is my sworn duty to enforce." This is dignified in position and dignified in expression.—Boston Herald.

North Carolina Sentiment.

The Enfield Ledger says: This abuse of the pardoning power by Governor Aycock is the strongest argument in favor of a constitutional amendment taking the power from the Governor and vesting it in a board of pardons.

The Winston-Salem Sentinel remarks: The Tom Johnsonizing of Southern politics continues. Now we learn that a candidate for public office in Georgia has adopted the automobile brass band scheme of campaigning.

The Charlotte Observer says: The statement is made that the State and county tax of Mr. George W. Vanderbilt, of Buncombe, will be for this year over \$100,000. Persons who chip this much into the treasury for public purposes is a valuable citizen for a State to possess, and he will be provided for himself, and this, we believe, Mr. Vanderbilt does.

The Raleigh Post gives us these figures and facts:

There will be in the next House of Representatives seventy-seven veterans of the military or the naval service in the Civil War, of whom forty-two served in the Union army or navy, leaving thirty-three who served in the Confederate army or navy, the grand total being thirty-three of the Southern States to eliminate entirely this class of her representatives.

The Charlotte News says: Some of the papers are criticizing Chairman Bailey's plain notification to the politicians that they have got to work. They say that he is going too far, that the chalk line in the matter of the saloon, the devil has to be fought with fire, and we wonder if these same papers ever registered a protest against the boycotting of good men by the saloons. There is no doubt that the people have made up their minds to teach their public servants whom they had better fear.

In a Berlin insane asylum is a patient, it is said, whose hair changes color with his temperature. When she is cool and quiet her hair is a light yellow, but when she is restless and excited it becomes auburn.—Richmond Times-Dispatch.

The summary is incomplete in that it omits saying that when she is despondent her hair becomes blue and when her temper is up the patient gets red-headed.—Newport News Press.

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Not so bad as that. The white-winged dove is hovering about us beautifully.

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Trend of Thought
In Dixie Land

Macon (Ga.) Telegraph: The race problem of the North and West seems to be who can run fast enough to catch the negro.

Florida Times-Union: Mr. Bryan thinks that he and we were defeated by the Cleveland administration. It would be well to get a full list of the things that did the work in '96 and 1900, because they keep multiplying so fast that we never have time to study any one of them before another pops up.

Nashville News: It is possible that Napoleon's picture will be placed on postage stamps issued to commemorate the centennial of the Louisiana annexation. We move to substitute one of our own citizens. He has never been glorious in war, but he has stained the water with the blood of many ducks and geese, and lying reporters to take the back track when they said: "He's a candidate."

Montgomery Advertiser: "If there is any place on earth that should be made a model for a city, it is the school house," says The Chattanooga News, and it is correct, and we are not sure that we would place the home first. To many children, going to school is a sort of enforced exile from home, and their hours there should be made as pleasant as possible.

A Few Foreign Facts.

Sweden sent three-quarters of the 4,000,000 gross boxes of matches imported into this country last year.

British India buys abroad \$20,000,000 worth a year, of which the United States supplies \$7,722,000, or about one-ninth.

The last item from the United States is \$1,000,000 worth of kerosene oil.

The German Reichstag has made an appropriation for heavier rails and ties for the Berlin-Zossen Railway, upon which the widely advertised high-speed electrical train is to run a year ago because the track was too light.

There are 27 lead pencil factories in Germany, which employ 2,312 persons and export each year 1,614 tons of pencils, worth \$2,000,000.

The French colonial party wishes the port of Giezo-Suariez, a fine natural harbor at the extreme north of Madagascar, made a Gibraltar from which France could dominate the Indian Ocean.

Excavations in Rome prove the city to have existed long before the time of Romulus—so the story of his founding of the Eternal City is as mythical as that of his being suckled by a wolf.

Personal and General.

Maryland has three living ex-governors. William Pinkney White, John Lee Carroll and Elihu B. Jackson.

Virginia has four, William E. Cameron, Fitzhugh Lee, Charles T. O'Ferrall and J. Hoge Tyler.

Brigadier-General Greely, chief signal officer, sailed from New York yesterday for London, where he will attend a wireless telegraph conference at Berlin.

A complimentary dinner was tendered Governor Josiah Mansfield Hernandez, the newly appointed minister plenipotentiary of Venezuela, at Washington, by the Venezuelan colony of New York on Tuesday evening.

Bird S. McGuire, the new delegate to Congress from Oklahoma, is an all-around athlete and is believed to have assisted in the conviction of more criminals than any other lawyer in the twin Territories.

Dr. Theobald Smith, the bacteriologist who has had charge of the manufacturing of the antitoxin for the State of Massachusetts, will be for study the methods employed by foreign scientists in the preparation of both antitoxin and vaccine virus.

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ties prevented the military from lynching a man. That's the stuff seeded in our capital city.

Fredericksburg Star: Richmond has concluded that the strike has reached that point when she is able to cope with it and has sent the troops home. There is no doubt but that with the home military and the police force judiciously managed, she will be able to control the situation. She has no laurels in the trying ordeal through which she has passed.

Danville Bee: The street car men's strike in Richmond has about ended. It is thought, and without them having reached their point, and the majority of them have lost their positions. It is well, some times to have laurels in the trying ordeal through which she has passed.

HISTORIC EVENTS

Three Sonnets in Which Some of Them Are Related.

The three sonnets following contain three historic events; the first, the building and the gradual ruin of Moss Neck once the home of Jas. Parke Corbin, and one of the most magnificent mansions in Virginia; the second, the giving of his own military cap-band by General Jackson to his little favorite, the daughter of Richard Corbin, who inherited the home;